

XPEL TECHNOLOGIES NAMES BARRY WOOD AS CHIEF FINANCIAL OFFICER

San Antonio, TX – May 24, 2016– XPEL Technologies Corp. (TSXV: DAP.U), a leading supplier of automotive paint and headlamp protection films, today announced the appointment of Barry Wood as Chief Financial Officer.

Mr. Wood has over 30 years of experience in accounting, finance and operations. Mr. Wood served as Chief Financial Officer of PTRX/SDRX, Inc., a \$120 million annual revenue Company and remained as it was sold twice, ultimately to OptumRX, where he served as Vice President.

Previously, Mr. Wood held various leadership roles at AT&T (previously SBC Communications) including time as the Chief Financial Officer of Cellular One and overseeing Financial Planning & Analysis at SBC Communications. Mr. Wood began his career at Ernst & Young.

Mr. Ryan Pape, President and Chief Executive Officer of XPEL, commented, “We are very pleased to add Barry to our management team. He is an accomplished executive with substantial financial and operational expertise. He has been instrumental in driving growth and efficiencies at both small and large companies, and his experience will make him a key asset to XPEL.”

Mr. Wood will become CFO effective June 1, 2016, and will succeed Chris Coffee who will leave the company to pursue other opportunities. Ms. Coffee will continue to work with the Company until June 30 to ensure a seamless transition.

Mr. Pape continued, “I would like to thank Chris for her many contributions to XPEL during her eight years as part of the leadership team. We wish her all the the best in her future endeavors.”

About XPEL Technologies Corp.

XPEL is the leading supplier of automotive paint and headlamp protection films with over 70,000 vehicle-specific applications and a worldwide network of trained installers. XPEL is the developer of the Design Access Program software, and manufacturer of XPEL™ Automotive Paint and Headlamp Protection Products. XPEL has forged the cutting-edge of automotive protection technology and leads the industry in quality, technical support and customer service.

Additional information can be found on the Company's website at www.xpel.com

Safe harbor statement

This release includes forward-looking statements regarding XPEL Technologies Corp. and its business, which may include, but is not limited to, anticipated use of proceeds from capital transactions, expansion into new markets, and execution of the company's growth strategy. Often, but not always, forward-looking statements can be identified by the use of words such as "plans," "is expected," "expects," "scheduled," "intends," "contemplates," "anticipates," "believes," "proposes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may," "could," "would," "might" or "will" be taken, occur or be achieved. Such statements are based on the current expectations of the management of XPEL. The forward-looking events and circumstances discussed in this release may not occur by certain specified dates or at all and could differ materially as a result of known and unknown risk factors and uncertainties affecting the company, performance and acceptance of the company's products, economic factors, competition, the equity markets generally and many other factors beyond the control of XPEL. Although XPEL has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. No forward-looking statement can be guaranteed. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and XPEL undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For more information contact:

Ryan Pape
Chief Executive Officer
Phone: (210) 678-3700

John Nesbett/Jennifer Belodeau
Institutional Marketing Services (IMS)
Phone: (203) 972-9200
Email: jnesbett@institutionalms.com